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AMERICAN AUTOMOTIVE LEASING ASSOCIATION

ANALYSIS OF COSTS AND RELATED INFORMATION

FINANCE LEASING (OPEN-END)

YEARS 1984 AND 1983

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INTEREST EXPENSE

	Per Unit Per Month Costs	Percentage of Car Cost Financed	Average Monthly Loan Amortization %	Average Simple Interest Rate %	Average % Over Prime Rate	Compensating Balance Required	% of Loan Balance	Loan Commitment Fee Required
Less than 1,000 cars								
A	$ 81.80	95.0	2.00	14.50	1.00	No	-	No
B	55.08	100.0	2.25	12.00	.25	No	-	No
C	(27.71)	Capital Loan	-	11.40	-	No	-	No
D	72.19	100.0	1.75	-	.25 to 1.50	No	-	No
E	62.66	100.0	2.00	-	.50	No	-	No
F	(116.13)	100.0	1.85	10.75	.50	No	-	No
Averages								
1,000 - 1,999 cars								
G	51.38	100.0	2.30	11.75	1.00	No	-	No
Averages								
Over 2,000 cars								
I	43.57	100.0	2.00	11.50	-	No	-	No
J	61.75	100.0	2.25	13.00	.25 to 2	No	-	No
K	(33.77)	100.0	-	12.20	-	No	-	No
L	65.00	100.0	2.00	12.80	.50	No	-	No
M	46.72	100.0	2.10	11.50	.25	No	-	Yes
N	66.00	100.0	2.00	13.00	.60	No	-	No
O	62.00	100.0	1.67 - 2.78	14.00	.75 - 1.00	Yes	Varies	Yes
P	55.61	100.0	2.14	14.20	0 - 1	No	-	No
Averages								
Combined averages - 1984	60.31	99.6%	2.07%	12.51%	.57%			
Combined averages - 1983	65.37	98.5%	2.18%	13.34%	.56%			
Decrease	(5.06)							
Percentage of Decrease	7.74%							

GENERAL AND ADMINISTRATIVE EXPENSES

PER UNIT PER MONTH COSTS

	Total	Principal(s) Salary	Advertising	Travel & Promotion	Telephone & Telegraph	Rent & Other Occupancy	Office & Postage	Data Processing	Professional Fees	Administrative Salaries	Sales Salaries	Taxes	Insurance	Other
Less than 1,000 cars														
A	($60.00)	$15.20	$1.00	$2.00	$3.00	$6.30	$1.00	$1.00	$3.60	$11.55	$ .75	$4.00	$ -	$10.60
B	33.52	-	7.16	1.02	1.24	-	1.15	-	1.05	13.95	3.93	2.40	-	1.62
C	51.31	9.45	.44	2.45	1.26	4.19	2.55	1.74	2.95	9.83	7.57	1.66	-	7.22
D	45.33	-	4.24	1.28	1.57	.85	2.05	.94	1.55	20.59	11.26	-	1.00	-
E	34.60	15.28	3.14	1.32	.23	.62	1.40	-	3.12	-	8.15	1.34	-	-
F	32.93	9.03	4.33	1.13	1.55	2.70	1.08	-	1.03	6.48	-	1.65	.43	3.52
Average														
1,000 - 1,999 cars														
G	31.56	2.83	.05	1.13	1.09	1.53	2.08	.70	1.01	13.14	-	1.74	3.05	3.19
Average														
Over 2,000 cars														
I	13.55	.60	.32	.79	.55	.71	1.78	-	1.02	5.26	1.09	-	.02	1.41
J	25.72	1.34	1.10	.69	.63	1.51	1.00	1.22	1.14	5.73	5.52	-	.68	5.16
K	25.09	-	1.60	1.61	1.17	2.56	1.13	.74	.46	-	14.81	.39	.31	.31
L	27.00	-	-	-	2.00	3.00	1.00	1.00	1.00	10.00	-	3.00	4.00	2.00
M	28.05	-	.18	.65	1.58	1.37	1.22	2.90	.41	13.24	-	.14	.08	6.28
N	36.84	2.00	.63	1.87	2.00	3.16	1.18	1.00	.78	10.00	9.29	3.77	1.16	-
O	11.77	.55	.15	.64	.64	.58	.50	.64	.31	3.97	2.24	.05	.04	1.46
P	47.40	1.15	3.22	1.34	2.55	6.29	2.83	1.97	.75	9.69	12.63	.47	1.60	2.91
Average														

Combined average costs - 1984	31.76
Combined average costs - 1983	26.19
Increase	5.57
Percentage of Increase	21.00%

COMPOSITION OF FLEETS

	Model Sizes													
	Standard %	Intermediate %	Compact %	Air Conditioning %	Chevrolet %	Ford %	Chrysler Corp. %	Pontiac %	Oldsmobile %	Buick %	Cadillac %	Foreign %	Lincoln Mercury	Other %
A	36.00	40.00	24.00	100.00	28.00	15.00	4.00	2.00	12.00	12.00	2.00	19.00	-	6.0
B	39.00	41.00	20.00	99.00	42.00	2.00	1.00	3.00	18.00	14.00	3.00	15.00	-	2.0
C	28.00	48.00	24.00	99.00	16.00	18.00	10.00	5.00	18.00	13.00	2.00	10.00	3.00	5.0
D	-	-	-	99.00	-	-	-	-	-	-	-	-	-	-
E	10.00	60.00	30.00	80.00	6.00	2.00	1.00	2.00	8.00	48.00	1.00	28.00	-	4.0
F	70.00	18.00	12.00	100.00	8.00	4.00	2.00	6.00	5.00	2.00	60.00	13.00	-	-
G	90.00	8.00	2.00	100.00	29.42	59.22	.37	-	-	-	1.23	2.27	-	7.49
I	12.50	66.10	21.40	100.00	31.90	11.70	12.60	10.30	16.40	12.80	1.30	-	3.00	-
J	48.00	42.00	10.00	100.00	34.80	32.70	2.30	1.50	10.60	5.40	1.00	2.20	2.80	6.70
K	26.00	47.00	27.00	80.00	27.00	21.00	10.00	5.00	17.00	12.00	1.00	3.00	4.00	-
L	16.00	76.00	8.00	88.00	25.00	31.00	12.00	2.00	10.00	8.00	1.00	4.00	6.00	1.00
M	16.00	56.00	28.00	99.00	32.00	19.00	9.00	5.00	14.00	11.00	-	4.00	3.00	3.00
N	22.00	54.00	24.00	98.00	23.00	15.00	3.00	6.00	24.00	15.00	1.00	12.00	1.00	-
O	21.00	53.00	26.00	99.00	22.30	31.00	10.00	3.10	8.00	8.00	1.20	.60	3.40	12.40
P	24.00	56.00	20.00	99.00	27.50	14.60	4.80	3.10	21.70	9.80	2.50	11.90	2.80	1.30
Averages - 1984	33.00	47.00	20.00	96.00	25.00	20.00	6.00	4.00	13.00	12.00	5.00	10.00	2.00	3.00
Averages - 1983	24.00	54.00	24.00	90.00	27.00	18.00	6.00	3.00	14.00	8.00	2.00	11.00	Included Other	11.00

TYPE OF CUSTOMER

	Percentages of Fleets			
		Fleets of:		
	Individuals	2 to 20	21 to 100	Over 100
A	10	88	2	-
B	80	20	-	-
C	85	11	3	1
D	15	35	45	5
E	54	46	-	-
F	90	10	-	-
G	2	8	10	80
I	-	1	19	80
J	15	10	25	50
K	5	24	18	53
L	4	20	66	10
M	-	5	35	60
N	30	40	25	5
O	1	4	12	83
P	78	15	6	1

USED CAR DISPOSITION

	Average Months in Operation	Average Per Unit Mileage	Reconditioning Prior to Sale: % of Cars Reconditioned	Reconditioning Prior to Sale: Average Amount	Used Cars Disposed Through - Percentages: New Car Dealers Sales	New Car Dealers Trade	Used Car Dealers	Auctions	Lessees' Employees	Retail	Sales Location - Percentages: On the Road %	Home Office %
A	32.0	62,000	No	-	-	-	-	80.0	5.0	10.0	5.0	14.0	86.0
B	26.0	40,000	-	-	-	-	-	90.0	-	-	10.0	-	100.0
C	28.0	54,000	No	-	-	-	-	40.0	30.0	30.0	-	50.0	50.0
D	27.0	50,000	No	-	-	-	-	45.0	50.0	5.0	-	75.0	25.0
E	34.0	47,000	No	-	-	20.0	-	50.0	5.0	25.0	-	-	100.0
F	36.0	45,000	No	-	-	75.0	-	10.0	-	15.0	-	-	100.0
G	28.0	89,500	No	-	-	-	-	60.0	10.0	30.0	-	35	65.0
I	27.0	58,000	No	-	-	-	-	53.0	2.0	45.0	-	86.0	14.0
J	30.0	60,000	No	-	-	-	2.0	78.0	12.0	8.0	-	67.0	33.0
K	30.0	50,900	No	-	-	-	-	74.0	-	26.0	-	26.0	74.0
L	27.0	55,000	Yes	40.0	200	2.0	-	20.0	45.0	33.0	-	70.0	30.0
M	31.0	66,000	No	-	-	12.0	-	25.0	11.0	52.0	-	97.0	3.0
N	28.0	52,000	No	-	-	-	-	60.0	20.0	20.0	-	60.0	40.0
O	30.5	58,000	Yes	16.6	170	2.0	-	26.0	34.0	28.0	10.0	87.0	13.0
P	33.0	48,000	Yes	-	-	1.0	-	55.0	1.0	24.0	19.0	18.0	82.0
Averages - 1984	29.8					8.0	-	51.0	15.0	23.0	3.0	46.0	54.0
Averages - 1983	29.8					2.0	3.0	51.0	15.0	23.0	6.0	50.0	50.0

LEASING AND RENTAL ACTIVITIES

	Percentage Growth Past Year	Non-Finance Leasing		Daily Car Rental	Daily Truck Rental	Long-Term Truck Leasing	Fleet Management	Non-Automotive Equipment Leasing			Own or Affiliation With New Car Dealership
									By Choice	Accommodation	
A	(18.0)	No	-	Yes	No	Yes	No	Yes	Yes	-	No
B	19.0	Yes	5.0	Yes	No	Yes	No	No	-	-	Yes
C	-	Yes	15.0	No	No	Yes	No	Yes	Yes	-	No
D	10.0	Yes	43.0	Yes	No	No	No	Yes	-	Yes	Yes
E	3.0	Yes	49.0	No	No	Yes	No	Yes	Yes	-	Yes
F	23.0	Yes	35.0	No	No	No	No	No	-	-	Yes
G	(12.6)	No	--	Yes	No	Yes	Yes	Yes	-	-	Yes
I	13.0	No	-	No	No	Yes	Yes	Yes	-	Yes	Yes
J	1.5	Yes	1.0	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
K	16.0	Yes	-	Yes	Yes	Yes	Yes	Yes	Yes	-	No
L	12.0	Yes	28.0	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes
M	3.0	Yes	2.0	No	No	No	Yes	No	-	-	No
N	22.0	Yes	40.0	No	No	Yes	Yes	No	-	-	Yes
O	18.5	Yes	8.0	No	No	Yes	Yes	Yes	Yes	-	Yes
P	19.0	Yes	36.0	Yes	No	Yes	Yes	No	-	-	Yes

RECORD KEEPING METHODS

	Non-Mechanical (Done by Hand)	Mechanical (Non-Electronic Machinery)	Electronic System-Computer	
			Service Bureau	Own Installation
Less than 1,000 cars				
A				X
B				X
C			X	
D			X	
E				X
F				X
1,000 - 1,999 cars				
G			X	
Over 2,000 cars				
I				X
J				X
K				X
L				X
M				X
N				X
O				X
P				X